

**PAUL TO CONGRESS: STOP TAXING SOCIAL SECURITY!**

Washington, DC- Congressman Ron Paul today introduced legislation that would end taxes on Social Security benefits for millions of American seniors. The "Senior Citizens' Tax Elimination Act" would change the tax laws that treat Social Security benefits as taxable income, leaving seniors with more retirement dollars and ending a deceptive government practice. Under Paul's legislation, benefits would not be considered taxable income and would not be reported on an individual's tax return.

"We should remember that Social Security benefits were not taxed for the first 50 years of the program," Paul stated. "Since the 1993 Clinton tax increase, however, up to 85% of benefits are subject to income taxes. Congress never intended for these retirement benefits to be treated as ordinary income and taxed to raise revenue for the government. After all, Social Security benefits are financed by taxes in the first place, so the current system represents an insidious form of double taxation. When Congress taxes a benefit funded by taxes, it simply reduces those benefits by subterfuge. Congress likes to talk about protecting Social Security benefits, but it continues to reduce them by stealth through income taxes."

Paul also introduced legislation last year that would prohibit Congress from spending Social Security funds on unrelated programs. "When the government takes money out of your paycheck for Social Security, it makes a promise that the funds will be there when you retire," Paul stated. "Congress has a moral obligation to keep that promise and save those funds, rather than holding IOUs and spending the money immediately."